

Overview

Petroleum (commonly known as oil and gas) is economically important to New Zealand. Oil and oil products are already a major export earner for our country, and government revenue from related royalties and taxation helps fund important services such as our education and health systems.

Oil and gas reserves are Crown-owned so that all New Zealanders can benefit from the development of these resources.

Read about the government's [Petroleum Action Plan](#), which aims to ensure New Zealand maximises the gains from the development of our oil and gas resources.

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FAQ: Exploring and developing petroleum resources

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FAQ: Permits

Before exploring for oil and gas, companies must apply for a permit to assess the resource potential of an area.

[What are Crown-owned minerals?](#)

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New Zealand industry snapshot

New Zealand ranks well internationally as a jurisdiction for petroleum investment.

- 2nd best country in which to do business ([Forbes 2011](#))
 - 16th (out of 135) best jurisdiction for investment ([2011 Fraser Institute](#))
 - 2nd (out of 135) for ease of access to our geological data ([2011 Fraser Institute](#))
 - 1st (out of 183) for "protecting investors" and 3rd in the world for "ease of doing business" ([2011 World Bank Index](#))
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What exploration and production activity is happening in New Zealand?

The Taranaki Basin

The Taranaki Basin has been the main focus for petroleum exploration and production in New Zealand. The modern era of exploration and production started in the late 1950's with large gas-condensate discoveries made at the Kapuni and Maui fields. Oil and gas discoveries continue to be made throughout the onshore and offshore Taranaki province. Notable world class hydrocarbon systems include the Tui and Maari oil fields and the Kupe and Pohokura gas fields.

Other basins

Limited exploration of other basins has occurred, and sub-commercial discoveries have been made in the East Coast Basin, Canterbury Basin and Great South Basin. The significance of these discoveries proves the presence of effective petroleum systems outside of Taranaki, which has not gone unnoticed in recent years.

Unconventional resources

Unconventional hydrocarbon resources in the form of gas hydrates, shale gas and coal-derived methane reserves are currently being investigated. The nature of these hydrocarbons, alongside recent advances in production technology, has attracted several foreign interests who are now actively exploring the East Coast Basin.

[Read more about New Zealand's Petroleum Basins.](#)

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